



Electricity Oversight Board

Daily Report for Sunday, December 21, 2003

The average zonal price at SP15 decreased by 17 percent to \$21.39/MWh and increased by 43 percent for NP15 to \$43.96/MWh. Due to a forced equipment outage the average zonal price split between 2 a.m. and 2 p.m. The average natural gas price remained elevated but unchanged for the weekend at \$6.40/MMBtu. Due to the transmission constraints, although prices for NP15 were elevated prices for SP15 were lower and could have resulted from:

- Lower demand. The average actual demand decreased by 1,552 MW on Sunday.
- Lower generation outage levels that ranged between 6,300 MW and 6,600 MW.
- Temperatures increased by 2 degrees in the north and were in the upper 50s while temperatures in the south decreased by 1 to 2 degrees and were in the upper 60s.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Sylmar Bank between 12 a.m. and 2 a.m.
- Miguel Bank between noon and 11 p.m.
- Sylmar/Victorville-Lugo between 2 p.m. and midnight.

Do to a forced equipment outage the CAISO changed the transmission capacity rating changes for the following:

- California-Oregon Intertie (Path 66) in both directions from 4,800 MW to 4,325 MW between 2 a.m. and 4 p.m.
- Branch Group Midway-Los Banos (Path 15) in the north-to-south direction from 9,999 MW to 950 MW, and in the south-to-north direction from 3,830 MW to 2,625 MW between 2 a.m. and 4 p.m.
- Branch Group Midway-Vincent (Path 26) in the north-to-south direction from 3,000 MW to 2,500 MW between 2 a.m. and 4 p.m. and in the south-to-north direction from 9,000 MW to 0 MW between 2 a.m. and 4 a.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

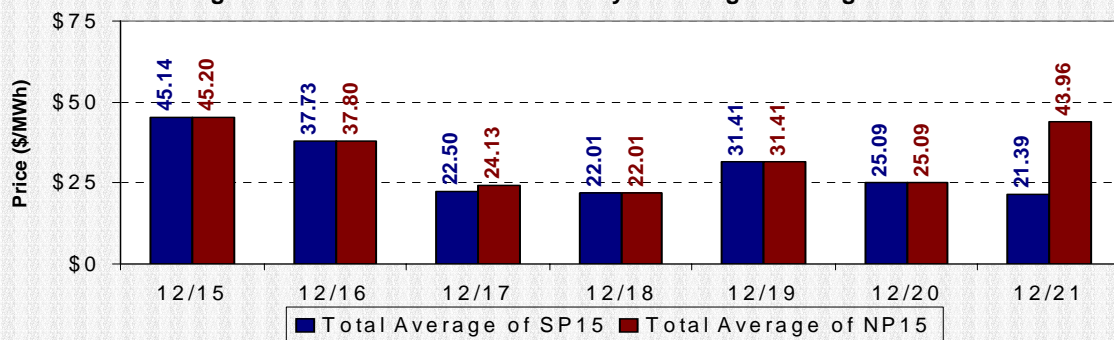
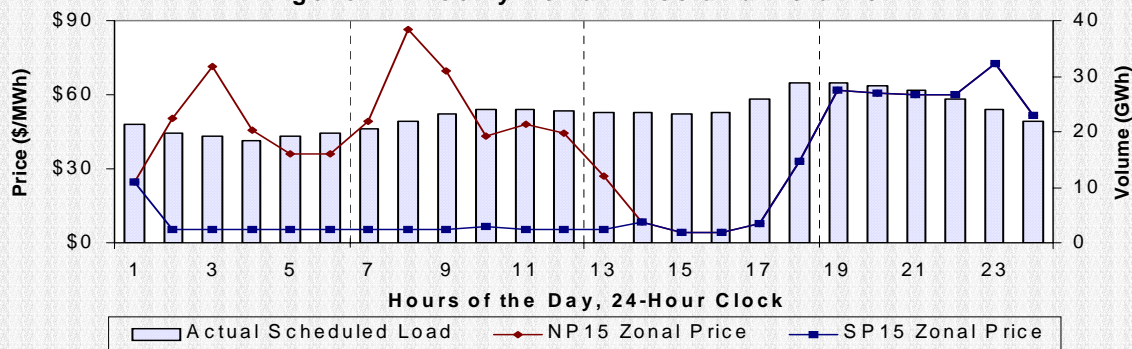


Figure 2 - Hourly Zonal Price and Volume





Electricity Oversight Board

Page 2 of Daily Report for Sunday, December 21, 2003

Figure 3 - On-Peak Average Price by Market Area

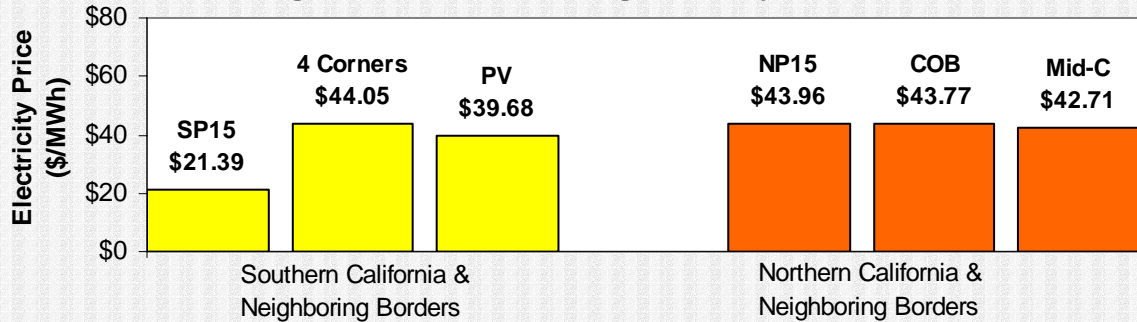


Figure 4a - Seven Day Snapshot of NP15

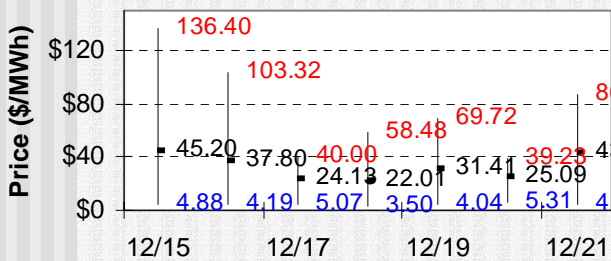


Figure 4b - Seven Day Snapshot of SP15

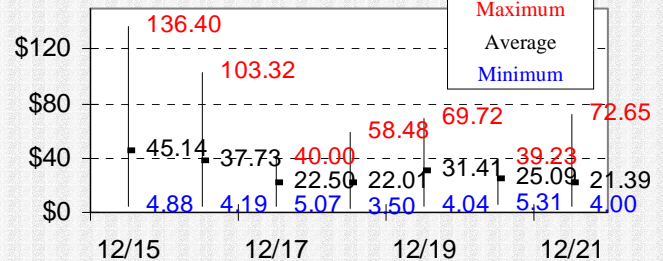


Figure 5 - Temperatures Across California

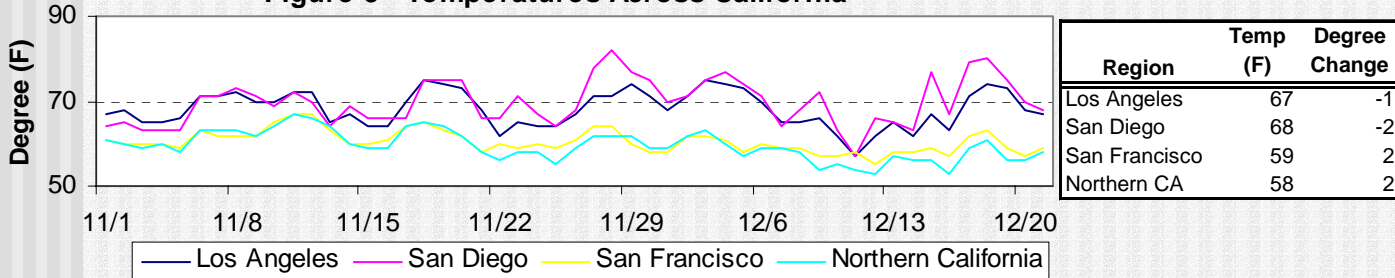


Figure 6 - Average Natural Gas Price

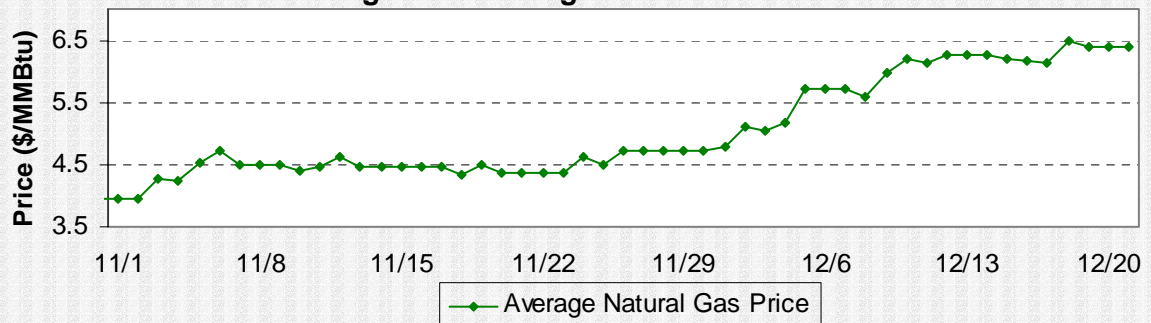


Figure 7 - Average Daily Zonal Price & Total Actual Load

